GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

R&B Dept –Borrowing term loan of Rs.1000.00 Crore from Punjab & Sind Bank, for interest @ 7.90% per annum by Andhra Pradesh Road Development Corporation (APRDC) for the Development of State Highways and other roads in Andhra Pradesh –Permission -Accorded – Orders - Issued.

TRANSPORT, ROADS AND BUILDINGS (R.III) DEPARTMENT

G.O.MS.No. 70 Dated: 11-12-2017

Read the following:

1. G.O.Ms.No.47, TR&B(R.III) Dept, dt.05.09.2017
2. G.O.Ms.No.59, TR&B(R.III) Dept, dt.02.11.2017
3. From the ENC(R&B) SH, PPP, CP & MD, APRDC, Lr.No.MD /APRDC/GM/MCA/Mobilisation of Funds/2017, dt.06.12.2017

****

ORDER:

In the reference 1st read above, Govt have permitted the Engineer-in-Chief (R&B) Admn & SH, EAP,CP & Managing Director, Andhra Pradesh Road Development Corporation (APRDC) to obtain loan amount of Rs.3000.00 Crore (Rupees three thousand crore only) from HUDCO (or Bank or any other appropriate Financial Institution, depending on interest rates which are lower at the time of sanction and drawal) for development of State Highways and other roads in Andhra Pradesh with Government Budgetary support, for repayment of Principle and Interest thereon, duly approving enhancement of borrowing limit to Rs.3000.00 Crore for APRDC.

2. In the reference 2nd read above, Govt have permitted the Engineer-in-Chief (R&B) Admn & SH, EAP,CP & Managing Director, Andhra Pradesh Road Development Corporation (APRDC) to give consent for obtaining loan of Rs.1000.00 crore (Rupees One Thousand Crore only) from the Vijaya Bank, Regional Office, Vijayawada for interest @ 7.90% p.a. (MCLR to be reset every month) for development of State Highways other roads in Andhra Pradesh duly issuing Government Guarantee for re-payment of Principle and Interest subject to certain conditions.

3. In the reference 3rd read above, the Engineer-in-Chief (R&B) SH, PPP, CP & MD, APRDC, AP has informed that, Punjab & Sind Bank, has also sanctioned a term loan of Rs.1000.00 Cr.(Rupees one thousand crore only) @ 7.90%. and requested to permit the APRDC to obtain loan of Rs.1000.00 Cr. from Punjab & Sind Bank at the interest rate of 7.90% p.a. duly accepting the terms and conditions of the sanction order/agreement and other conditions duly issuing Government Guarantee for Rs.1000.00 Cr (Rupees one thousand crore only) for development of State Highways and other roads in A.P.

4. Government after careful examination of the matter, hereby accord permission to the MD, APRDC to obtain a loan of Rs.1000.00 Cr (Rupees one thousand crore only) at the interest rate of 7.90% p.a (MCLR to reset every month) from Punjab & Sind Bank, subject to payment of Guarantee Commission at the rate of 2% on loan amount by the Corporation, duly accepting the terms and conditions of the sanction order/agreement and other conditions and also issuing Government Guarantee for Rs.1000.00 Cr (Rupees one thousand crore only) by following due procedure.

5. The Engineer-in-Chief (R&B) SH, PPP, CP & MD, APRDC, AP, Shall take further necessary action in the matter.

Contd.....2

6. This order issues with the concurrence of Finance (DM) Dept, vide their U.O.No.17023/116/DM/2017, dt.11.12.2017.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

ANIL CHANDRA PUNETHA
CCLA & SPECIAL CHIEF SECRETARY TO GOVERNMENT &
PRINCIPAL SECRETARY TO GOVERNMENT (FAC)

To
The Engineer-in-Chief (R&B) SH, PPP, CP & & MD, APRDC,
AP, Vijayawada.
Copy to:
The Finance (FMU.TR&B) Dept.
The Finance(DM) Dept
The Director of Treasuries Accounts, A.P., Vijayawada.
The P.S. to M (R&B) Dept.
The P.S to Spl.C.S., TR&B Dept.
Sf/Sc.

// FORWARDED BY ORDER//

SECTION OFFICER